



Preliminary summary of new USGS estimates of economically recoverable oil that may occur beneath the Arctic National Wildlife Refuge 1002 area. The three curves are based on estimates of technically recoverable oil volumes at the mean (expected) probability, and at 95 percent and 5 percent probabilities. Each curve relates the market price of oil to the volume of oil estimated to be profitably recoverable. Market price includes the costs of finding, developing, producing, and transporting oil to a lower-48 refinery plus a 12% after-tax return on investment.